HYPERSOFT
TECHNOLOGIES LIMITED
CIN-L29309TG1983PLC003912

Date: 04/09/2020

The Secretary,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort Mumbai - 400001.

Dear Sir,

Sub.: Notice of the 37th Annual General Meeting (AGM) of the Company to be held on 30th September,2020 for the Financial Year 2019-20 as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: BSE Scrip Code: 539724

With reference to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the notice of 37th Annual General Meeting of the company scheduled to be held on 30th September,2020 at 4:00 P.M. through Video conference (VC) facility or Other Audio Visual Means (OAVM)

We request you to take the above information on record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Hypersoft Technologies Limited,

PRIYAN
KA JAIN

Digitally signed by PRIYANKA JAIN
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serialNumber=8df55e08113dfd5cb4c0
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27e3dd086c2f, cn=PRIYANKA JAIN
Date: 2020.09.04 16:04:34 +05'30'

(Priyanka Jain)
Company Secretary

Encl: As above.

Head Office: 28 Goyal Society, Moti Valley, Tirmulgherry, Secunderabad – 500015, Telangana, India.
Phones: +91-40-2774 4413, 2774 4754. E mail: info@hypersoftindia.com
Website: www.hypersoftindia.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. HYPERSOFT TECHNOLOGIES LIMITED (L29309TG1983PLC003912) WILL BE HELD ON WEDNESDAY, 30TH DAY OF SEPTEMBER, 2020, AT 4:00 P.M. THROUGH VIDEO CONFERENCE (VC) FACILITY/ OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

<u>**Ordinary Business:**</u>

1. **To receive, consider and adopt the Audited Balance Sheet as at 31stMarch,2020and Profit & Loss Statement for the year ended on 31st March, 2020together with notes and annexures thereto and the Report of Directors' and Auditors' thereon.**

"RESOLVED THAT the Audited Balance Sheet as at 31stMarch, 2020and the Profit and Loss Statement as on that date, together with notes and annexures thereto and the Report of Directors' and Auditors' of the Company be and are hereby considered, adopted and approved."

2. **To re-appoint Ms. Geeta Bhote Feroz, Director who retires by rotation and being eligible, offers herself for re-appointment**

"RESOLVED THAT Ms. Geeta Bhote Feroz, director who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

<u>**Special Buisness:**</u>

3. **To ratify the re-appointment and revision in terms of remuneration of Mr. Feroz Russi Bhote as Managing Director of the Company**

To consider Special Resolution:

"RESOLVED THAT in pursuant to provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "Act) and relevant rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), based on the recommendations of Nomination & Remuneration Committee, consent of the members, be and is hereby accorded for the re-appointment of Mr. Feroz Russi Bhote (DIN: 00156590), Managing Director of the Company for a period of 3 (three) years w.e.f. 15th February,2020 and to hold office upto 14th February, 2023 and revision in the overall limits of remuneration payable to him during his tenure and other terms and conditions of his appointment and with liberty to the board to alter and vary the terms of the said appointment and/or remuneration from time to time as is deems fit within the ceilings mentioned herein below:

I) **Salary:** Such sum not exceeding Rs.18,00,000 Per annum as may be determined by board from time to time.

II) **Bonus:** As determined by the Board of Directors

III) **Perquisites:**

a) Housing

i. The expenditure incurred by the Company on hiring a furnished accommodation for the Managing Director shall be subject to a ceiling of 60% of the salary over and above 10% payable by him.

ii. In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.

iii. In case of no accommodation is provided by the Company, the Managing Director shall be entitled to a House Rent Allowance subject to the ceiling laid down in (i) above.

iv. The expenditure incurred by the Company on Gas, Electricity, Water and furnishings shall be valued as per the Income Tax Rules, 1962. This shall however be subject to a ceiling of 10% of the salary of the Managing Director.

b) Medical reimbursement

Expenses incurred for self and family subject to a ceiling of one month's per year or three month’s salary in a period of five years.

c) Club Fee

Club fee towards membership at 2(Two) Club

d) Children Education

Children Education fee subject to a maximum of two children as per Income Tax Rules.

IV) Leave Encashment

Earned leave with full pay and allowances as per the rules of the Company. Leaves accumulated but not availed during his tenure will be allowed for encashment.

V) Paid Vacation

As per the Company’s Vacation Policy

VI) Contribution to Provident Fund etc.

Contribution to provident fund, superannuation fund or annuity fund as per the rules that may be framed by the Company and will not be included in the computation of the ceiling on perquisites to the extent not taxable under Income tax Rules.

VII) Gratuity

Gratuity payable shall not exceed half a month last salary for each completed year of service.

VIII) Provision of Car and Telephone

The Company shall provide car for official business and telephone at residence for the appointee and these will not be treated as perquisites.
However personal long distance calls on telephone and use of car for private purposes shall be billed by the Company.

IX) Stock Option

Subject to the approval of the Company's Board of Directors or its Nomination or Remuneration Committee and pursuant to the provisions of Companies Act, 2013, for adoption of equity incentive plan, you will be granted an option to purchase 10,000 equity shares of the Common Stock of the Company (the "Option").

The exercise price per share of the Option will be determined by the Board of Directors or the Compensation Committee when the Option is granted. The Option will be subject to the terms and conditions applicable to options granted under the Company's Stock Plan (as adopted, the "Plan"), as described in the Plan and the applicable Stock Option Agreement. You will vest in 5% of the Option shares after 12 months of continuous service, and the balance will vest in equal monthly instalments over the next 36 months of continuous service, as described in the applicable Stock Option Agreement.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to do all such acts, matter, deeds and things as may be necessary to give effect to the aforesaid resolution, including but not limited to making necessary filings with the concerned Registrar of Companies, updating register of directors of the Company, etc."

For and on behalf of Board of Directors

Place: Secunderabad **(Feroz Russi Bhote)**
Date: 04th September,2020 **Managing Director**
DIN: 00156590

NOTES FOR MEMBERS' ATTENTION:

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 and the Rules made there under in respect of the special business set out in the notice, Secretarial Standard on General Meetings (SS-2), wherever applicable, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) wherever applicable, is annexed hereto.

2. In view of the continuing COVID-19 pandemic, for maintaining social distancing norms and pursuant to General Circular No.s 14/2020, 17/2020 and 20/2020 dated 8 April 2020, 13 April 2020 and 5 May 2020, respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 issued by the Securities and Exchange Board of India (collectively referred to as 'the Circulars') permitted the holding of AGM through VC/OAVM, without the physical presence of the members at a common venue. Accordingly, the 37th AGM of the company will be convened through VC/OAVM in compliance with the provisions of the Companies Act, 2013 and Rules made there under, Listing Regulations read with the aforesaid Circulars. The deemed venue for the 37th AGM shall be the registered office of the company i.e. Flat no. 28, Goyal Society, Moti Valley, Tirmulgerry, Secunderabad-500 015, Telangana India.

3. In line with the circulars, the company is providing VC/OAVM facility to its members to attend the AGM. The facility for attending the AGM virtually will be made available for 100 members on first come first served basis. This will not include large members, promoters, institutional investors, directors, key managerial personnel, the chairpersons of the audit committee, nomination, governance and compensation committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The VC/OAVM facility for members to join the meeting, shall be kept open 30 minutes before the start of the AGM and shall be closed on expiry of 30 minutes after start of the AGM. Members can attend the AGM through VC/OAVM by following the instructions mentioned in this notice

5. Corporate members whose authorized representatives are intending to attend the meeting are requested to send to the company at accounts@hypersoftinida.net a certified copy of the board resolution authorizing such representative to attend the AGM through VC/OAVM, and cast their votes through e-voting.

6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company by sending e-mail to accounts@hypersoftindia.net

8. In accordance with the aforesaid Circulars, the notice of the AGM along with the annual report for the financial year 2019-20 has been sent only through electronic mode to the members who have registered their e-mail addresses with the company/depository participants. Members may note that the notice of AGM and annual report are also available on the company's website: www.hypersoftindia.com. The notice of AGM and annual report will also be available on the website of Stock Exchanges (www.bseindia.com).

9. In accordance with the aforesaid Circulars, no physical copy of the notice of the AGM and the annual report for the financial year 2019-20 has been sent to members who have not registered their e-mail addresses with the company/depository participants. The members will be entitled to a physical copy of the annual report for the financial year 2019-20, upon sending a request to the company secretary at Flat no. 28, Goyal Society, Moti Valley, Tirmulgerry, Secunderabad-500 015, Telangana India.

10. In accordance with the Circulars, members who have not registered their e-mail address may register their e-mail address: M/s. CIL Securities Ltd on or with their depository participant or send their consent at accounts@hypersoftindia.net along with their folio no./DP ID client ID and valid e-mail address for registration.

11. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the Listing Regulations and the aforesaid Circulars, the company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting and attending the AGM through VC/OAVM are given as a separate attachment to this notice.

12. Members, desiring any information relating to the financials from the management or the statutory auditors, are requested to write to the company at an early date.

13. Members are requested to intimate immediately, any change in their address to their depository participants with whom they are maintaining their demat accounts. If the shares are held in physical form, change in address has to be intimated to the company's registrar and transfer agent (RTA), M/s. CIL Securities Ltd, Regd. Office: 214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad -500 001, Telangana.

14. SEBI has mandated the submission of permanent account number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN to the company or its RTA.

15. The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from 26thSeptember,2020 to 30thSeptmeber,2020 both the days inclusive.

16. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

17. Since this AGM will be held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

18. The Video link through which a member may be able to join the AGM will be shared separately.

19. Members who need assistance before or during the AGM, can contact Mr.Shaik Khudaventhat Email Id-accounts@hypersoftindia.net Phone No. 7702706413

20. M/s. CIL Securities Ltd, Regd. Office: 214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad -500 001, Telangana is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.

21. Members holding shares in the same name under different Ledger Folios are requested to apply for Consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.

22. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

23. The Company has appointed Mr. P Surya Prakash, Company Secretary in practice, Hyderabad (Membership No. FCS 9072) as scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

i. Log on to the e-voting website www.evotingindia.com
ii. Click on “Shareholders” tab.
iii. Now, select the “HYPERSOFT TECHNOLOGIES LIMITED” from the drop down menu and click on “SUBMIT”
iv. Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
v. Next enter the Image Verification as displayed and Click on Login.
vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. • Your sequence number is printed on bottom side of the address sticker.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	• Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii. After entering these details appropriately, click on "SUBMIT" tab.

ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN for the relevant HYPERSOFT TECHNOLOGIES LIMITED on which you choose to vote.

xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporate. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at www.evoting.nsdl.com under shareholders login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholders login where the EVSN of company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-voting system of NSDL.
2. Members are encouraged to join the meeting through laptops instead of mobiles for better experience.
3. Further members will be required to allow camera usage on their systems and use a good speed internet to avoid any disturbance during the meeting.
4. Please note that participants connecting through mobile devices or tablets or laptop, via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting need to register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, e-mail ID and mobile number at accounts@hypersoftindia.net on or before 26th September, 2020 (6:00 pm IST)
6. Those members who have registered themselves as a speakers in advance will only be allowed to express their views/ask questions during the meeting.
7. The company reserves the right to limit the number of speakers depending on the availability of time at the AGM.
8. In case any assistance is needed, members may contact the company or RTA or CDSL.

Commencement of e-voting:

- The voting period begins on 27th September,2020 at 10:00 A.M. and ends on 29thSeptember,2020 at 17:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 24th September,2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- The voting period again will commence half an hour prior to the meeting and will be closed as soon as the proceedings of the meeting are completed.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No.:3 To ratify the re-appointment and revision in terms and conditions of remuneration of Mr. Feroz Russi Bhote (holding DIN 00156590), as a Managing Director of the Company.

Background details:

Mr. Feroz Russi Bhote, is a Computer Engineer by qualification, he has done his graduation in Computer Science. Mr. Feroz Russi Bhote has total 35 years of experience in software industry.

2.Past remuneration:

Mr. Feroz Russi Bhote, Managing Director has been reappointed with the existing remuneration limits as mentioned in the resolution No.3.

3.Recognition or awards

Mr. Feroz Russi Bhote has been recognized and awarded by the current and past employer at several occasions.

4.Job profile and his suitability:

Mr. Feroz Russi Bhote is responsible for Software development functions for India and other markets.

5. Remuneration proposed

A detailed remuneration as mentioned in agenda no. 3 of AGM notice.

***6.* Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).**

The compensation offered to the managerial professionals like Mr. Feroz Russi Bhote is at par with the industrial standard based on his past experience and performance. Therefore, the salary proposed to Mr. Feroz Russi Bhote is justified when compared to the remuneration paid at similar level in the other comparative companies.

***7.*Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Feroz Russi Bhote is a shareholder and has a pecuniary relationship directly or indirectly with the company.

III. Other information:

1.Reasons for loss or inadequate profits

There are losses in the Company as on the last date of financial year preceding the financial year where the re-appointment is made (i.e., 31st March, 2020). We expect roboust growth in future.

2.Steps taken or proposed to be taken for improvement

In tune with the changing trend, the Company has taken steps to expand its operations and diversification plans. These efforts are expected to yield good results.

3.Expected increase in productivity and profits in measurable terms

Company is expecting the better profitability in the coming years.

Brief information and experience of Mr. Feroz Russi Bhote as per the provisions of the Act read with Secretarial Standards issued by Institute of Company Secretaries of India:

Name	Feroz Russi Bhote
Age	64 Years
Qualifications	Computer Science
Experience	35 Years
Terms and conditions of re-appointment along with details of remuneration sought to be paid	As detailed in Item No. 3 of the AGM Notice
Remuneration last drawn	Gross amount of Rs. 18,00,000for f.y.ending31st March, 2020
Date of first appointment on the Board	18/04/1983
Shareholding in the Company	641650 equity shares
Relationship with other Directors/Manager or Key Managerial Personnel	Husband of Mrs. Geeta Bhote Feroz
Number of Board Meetings attended during the year	6 (six)

Other Directorships and Memberships/ Chairmanship of Committees of other Boards	CIL Securities Limited

Your Directors consider that the re-appointment and revision in terms and conditions of Mr. Feroz Russi Bhote as a Managing Director will be in the best interest of the Company.

The Directors recommend this resolution for approval of the members. No Director, Key Managerial Personnel or their relatives are interested, except Mr. Feroz Russi Bhote is concerned or interested in this Resolution.

Additional Information

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the particulars of Director who seeks re-appointment are given below:

Name of the Director	Date of Appointment	Qualification	DOB	Expertise in specific functional areas	Name of other Companies in which the person holds directorship or membership of committees of the Board	Number of shares held in Hypersoft Technologies Limited
Mrs. Geeta Bhote Feroz	06-02-2015	Master Degree in Computer Science	29-04-1955	-	-	-
Mr. Feroz Russi Bhote	18-04-1983	Master Degree in Computer Science	14-07-1956	Computer Software	CIL Securities Limited	641650

For and on behalf of Board of Directors

Place: Secunderabad
Date: 04th September, 2020

(Feroz Russi Bhote)
Managing Director
DIN: 00156590